



## MAT EXCELLENCE AWARDS

# Welcome to **FINANCIAL STRATEGY**

### **With thanks to our contributing Trusts:**

Embark Federation  
Leading Learners Multi-Academy Trust  
The Island Learning Trust  
The Wings' CE Trust  
Transforming Lives Educational Trust

**10:10 – 10:55**

Hosted by:



Fusion Education  
People Solutions



#MATExcellenceAwards

# Financial Connectivity

What are the challenges in growing from seven schools to twenty-three schools in five years?



# The Journey

Year	Schools
2019	7 primary schools Revenue funding with Devolved Capital Funding
2024	17 (becoming 19) primary schools and 4 secondary schools. Revenue funding with School Capital Allocation funding
Future	20+ schools interested in working with Embark



# Developing Relationships

- Relationship management
- Communication routes
- Recruiting good people and developing a team
- Education not accounting

# Autonomy, Alignment and Consistency

- Being clear on areas of consistency across all schools
- Regularly reviewing with Headteachers the best way to deliver services
- Being open and transparent
- Facilitating innovation



# Liam Knowles

Chief Finance & Operations Officer  
Leading Learners MAT



# Pre-growth Efficiencies

- Maximise current system features to best suit your needs
- Standardise, streamline and improve processes
- Invest in efficiencies (estates, systems & infrastructure)
- Minimise potential long-term liabilities
- Make most of internal scrutiny
- Look to maximise income to facilitate preparation for growth



# Transforming Finances of New Schools

- Core focus on school improvement
- Review structures for quick wins
- Review contracts with schools for efficiencies
- Utilise buildings & resources more effectively
- Assessed early eligibility for CIF bids & ensured committed capital works were completed by LA
- Effective use of conversion grants
- School Resource Management Advisors



# Financial Strategy

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Phil Reynolds, CFO



**The Island  
Learning Trust**



## The Wings' CE Trust

'Creating a Better Future'

Who says finance is boring? I don't!

Finance is a key area that can have a huge impact on our core purpose of 'creating a better future' for all the children in our care



# Development journey

## Barriers:

- Old buildings
- COVID
- Area of high deprivation
- Ofsted judgement of inadequate at the two schools who we sponsored
- Falling rolls for the two sponsored schools
- RAAC

## Enablers:

- Right people...doing the right jobs
- Strong governance
- Stakeholders have a shared vision to...‘Create a Better Future’
- High quality collaboration with other groups (internally and externally). Our Trust does not work in isolation
- Significant grant funding to develop our educational offer for our pupils.
- Seizing opportunities – capital advisor visit
- Investing in staff



## Outcomes

- 3 Ofsted ‘Good’ schools
- Improved data outcomes
- Increase in number on roll
- Excellent CPD offer via our ‘Wings’ Flight Path’
- No lost learning due to RAAC building works
- Buildings in a good condition
- All children have the chance to experience the same opportunities



## Sharing Good Practice: 5 Top Tips for Transformation!

- PPG vouchers issued to families to cover the cost of school trips etc
- Top 10 opportunities
- Excellent CPD programmes including the development of The Wings' Flight Path. This includes all staff and maps out career opportunities for every level in the trust
- Developed a range of organisational tool kits where every child is at the centre e.g. PPG, recruitment and progressional development
- Central B&A review which gave us opportunity to redesign roles, look at expertise within the trust – right people doing the right jobs



Transforming Lives  
EDUCATIONAL TRUST

Finance Organisation Design

Marc Goodey  
June 2024

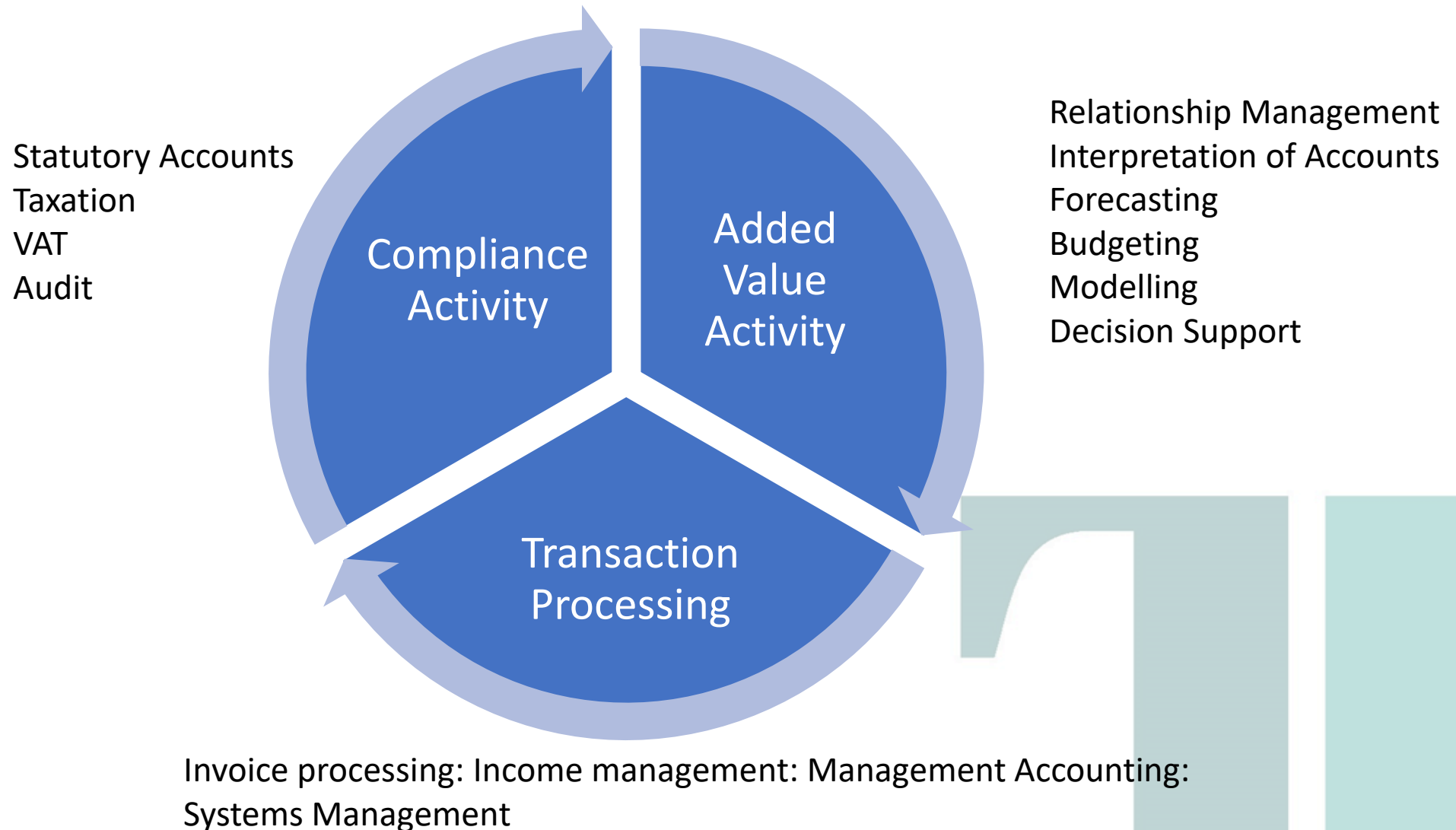


# Agenda

- What a Finance Department does
- Principles of Work
- Alternative models
- Ways of working



# What a finance department does



# Principles

- This section requires a great deal of thought as these will be the areas that create the focus for your department.
- The Key considerations:
  - Direction and co-ordination of policies, procedures and controls
  - Unified view and independent assurance
  - Control and Accountability
  - Size and Balance of teams with no single points of failure
  - Design with end-to-end processes in mind
  - Added value activities should take place as close as possible to the people to whom they add value
  - Capabilities for specific tasks, especially added value
  - Activities where there may be economies of scale should be grouped together



# Alternative models and Ways of working

## Alternative models

- Centralised: all processing and compliance activity central, added value in schools
- Decentralised: only central activity is co-ordinating and reporting
- Hybrid: some activity left in schools, some carried out centrally

## Ways of working: Critical to success

Area	Leader	Team Manager	Team Member
Performance Management	<ul style="list-style-type: none"> <li>- Objectives for individual performance. Manage day-to-day workload &amp; issues.</li> </ul>	<ul style="list-style-type: none"> <li>- Objectives for individual performance. Manage day-to-day workload &amp; issues.</li> </ul>	<ul style="list-style-type: none"> <li>- Ownership of own personal and career development in line with TLET's approach</li> </ul>
Finance Policies, Procedures, Systems, Processes, Reporting & Tools	<ul style="list-style-type: none"> <li>- Ultimately accountable to CEO, Board and Stakeholders.</li> <li>- For policies, accountable for communication, training, education &amp; compliance thereto.</li> </ul>	<ul style="list-style-type: none"> <li>- Responsible (owner) for implementation, development and continuous improvement.</li> </ul>	<ul style="list-style-type: none"> <li>- Responsible for specific activities and tasks as agreed with team manager and detailed in role profile and JD.</li> </ul>
Management & Knowledge Sharing	<ul style="list-style-type: none"> <li>- Marc and Team Managers are accountable to work together for the effective running of the function.</li> <li>- It is important to ensure proactive and effective knowledge and information sharing.</li> </ul>		<ul style="list-style-type: none"> <li>- Responsible for proactively contributing to the effective running of the function and knowledge sharing.</li> </ul>